



New World China Land Limited

新世界中國地產有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 0917)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of New World China Land Limited (the “Company”) will be held at Concord Room 1, 8th Floor, Renaissance Harbour View Hotel, 1 Harbour Road, Hong Kong on Monday, 21 March 2005 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions numbered 1 to 4 which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT**, conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited approving the listing of, and granting the permission to deal in, shares of HK\$0.10 each in the issued share capital of the Company in their nil-paid and fully-paid forms to be allotted to the shareholders of the Company by way of rights as announced on 18 February 2005 and as more particularly described in a circular dated 4 March 2005 (the “Circular”) to the shareholders of the Company of which the notice convening this meeting at which this resolution is proposed forms part:
 - (a) the issue by way of rights (the “Rights Issue”) of not less than 2,253,426,138 shares of HK\$0.10 each in the share capital of the Company (the “Rights Shares”) to holders of the shares of the Company whose names appear on the register of members of the Company on Monday, 21 March 2005 (the “Record Date”) in proportion of three Rights Shares for every existing two shares of the Company then held at the subscription price of HK\$2.80 per Rights Share and otherwise on the terms and conditions set out in the underwriting agreement dated 18 February 2005 entered into by the Company in relation to the Rights Issue (the “Underwriting Agreement”), a copy of the Circular marked A and a copy of the Underwriting Agreement marked B have been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, be and is hereby approved;
 - (b) the directors of the Company be and are hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue provided that in the case of shareholders of the Company whose addresses as shown on the register of members of the Company at the close of business on the Record Date are in any jurisdictions outside Hong Kong, and to whom the directors of the Company consider it necessary or expedient not to offer the Rights Shares on account of the legal advices given by the legal counsels of such jurisdictions (the “Excluded Shareholders”), the Rights Shares shall not be issued to the Excluded Shareholders but shall be aggregated and issued to a nominee to be named by the Company and such Rights Shares shall be sold in the market as soon as practicable after dealings in Rights Shares in the nil-paid form commence and the proceeds of such sale (after deduction of expenses) of HK\$100 or more will be paid to the Excluded Shareholders pro-rata to their respective shareholdings and the Company shall retain any individual amount of less than HK\$100; and

- (c) the directors of the Company be and are hereby authorised to make such other exclusions or other arrangements in relation to the Excluded Shareholders as they may deem necessary or expedient and generally to do such things or make such arrangement as they may think fit to effect the Rights Issue”.
2. **“THAT** subject to the completion of the Rights Issue referred to in ordinary resolution numbered 1 as set out in this notice convening this meeting, the exercise by the directors of the Company during the Relevant Period (as defined below) of all of the powers of the Company:
- (a) to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants or other securities, which might require the exercise of such powers during and after the Relevant Period, provided that the aggregate nominal amount of share capital in respect of which the aforesaid mandate shall be exercised, otherwise than in pursuant to or in consequence of (1) a rights issue; or (2) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (3) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed the aggregate of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as enlarged by the issue of shares pursuant to the Rights Issue and the said approval shall be limited accordingly; and
- (b) For the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; and
- (iii) the revocation, variation or renewal of the authority given to the directors of the Company in this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
3. **“THAT**
- (a) subject to the completion of the Rights Issue referred to in ordinary resolution numbered 1 as set out in the notice convening this meeting and paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase issued shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as enlarged by the issue of shares pursuant to the Rights Issue and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” shall have the same meaning as defined in resolution numbered 2(b) as set out in the notice convening this meeting.”

4. **“THAT**

conditional upon the passing of ordinary resolutions numbered (2) and (3) as set out in the notice convening this meeting, the general unconditional mandate granted to the directors of the Company pursuant to ordinary resolution numbered (2) as set out in the notice convening this meeting be extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed to be allotted by the directors pursuant to such general mandate of an amount representing the aggregate nominal value of the shares repurchased by the Company pursuant to the authority to repurchase shares granted pursuant to ordinary resolution numbered (3) as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal value of the share capital of the Company in issue as enlarged by the issue of shares pursuant to the Rights Issue.”

By Order of the Board
Chow Yu-chun, Alexander
Company Secretary

Hong Kong, 4 March 2005

Notes:

1. Any member of the Company entitled to attend and vote at the meeting convened by the above notice (or at any adjournment thereof) is entitled to appoint a proxy to attend and vote instead of him/her at the meeting. A proxy need not be a member of the Company.
2. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be lodged at the Company’s branch share registrar in Hong Kong, Standard Registrars Limited, G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy will not preclude any member from attending and voting in person should you so wish.
3. In case of joint registered holders of any shares of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such shares of the Company as if he/she was solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first in the register of members of the Company in respect of such shares of the Company shall alone be entitled to vote in respect thereof.

As at the date hereof, the board of directors of the Company comprises: (1) Dr. Cheng Kar-shun, Henry, Messrs. Doo Wai-hoi, William, Cheng Kar-shing, Peter, Leung Chi-kin, Stewart, Chow Kwai-cheung, Chow Yu-chun, Alexander, Fong Shing-kwong, Michael as executive directors; (2) Mr. Fu Sze-shing as non-executive director and (3) Messrs. Cheng Wai-chee, Christopher, Tien Pei-chun, James and Lee Luen-wai, John as independent non-executive directors.

*Please also refer to the published version of this announcement in the (**The Standard**)*